

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION**

In re: STERLING PEAK, LLC

§ Case No. 16-53243-MEH

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Doris A. Kaelin, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$3,547,857.23</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distribution to Claimants: <u>\$6,970,105.18</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$501,528.36</u>	

3) Total gross receipts of \$ 7,529,837.81 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 58,204.27 (see **Exhibit 2**), yielded net receipts of \$7,471,633.54 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$3,041,903.32	\$6,533,216.06	\$6,533,216.06
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	501,528.36	501,528.36	501,528.36
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	3.38	3.38	3.38
GENERAL UNSECURED CLAIMS (from Exhibit 7)	402,204.83	5,115,496.51	4,875,496.51	436,885.74
TOTAL DISBURSEMENTS	\$402,204.83	\$8,658,931.57	\$11,910,244.31	\$7,471,633.54

4) This case was originally filed under Chapter 11 on November 15, 2016 and it was converted to Chapter 7 on February 10, 2017. The case was pending for 17 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 07/05/2018 By: /s/Doris A. Kaelin
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
1123 Versailles Ave., Alameda	1110-000	770,098.63
13 Locke Way, Scotts Valley	1110-000	910,000.00
1707 Ringwood Ave, San Jose	1110-000	1,305,000.00
390 Floyd Street, San Jose	1110-000	1,455,000.00
835 Dry Creek Road, SJ	1110-000	1,200,000.00
2509 Lansford, San Jose	1110-000	1,875,000.00
Wells Fargo DIP account	1290-000	117.12
Refund re pre-petition eviction (re Locke)	1229-000	325.00
Settlement re sharing of overfunded sale costs	1249-000	14,102.13
Refund from San Lorenzo Valley Water District	1221-000	117.03
Refund County of Santa Cruz Tax Collector	1224-000	77.90
TOTAL GROSS RECEIPTS		\$7,529,837.81

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
Cornerstone Title Company	Excess funding amount to Buyer per agreement	8500-002	9,991.66
Cornerstone Title Company	Excess funding amount to estate per agreement (see Asset #16)	8500-002	9,991.65
Cornerstone Title Company	Excess buyer funding amount, 1/2 refunded to buyer per agmt	8500-002	4,110.48
Cornerstone Title Company	Excess buyer funding amount to estate (see Asset 16)	8500-002	4,110.48
Cornerstone Title Company	Credit to buyer per settlment (Order Dkt 156)	8500-002	30,000.00

TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES

\$58,204.27

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
3	Alameda County Tax Collector	4110-000	N/A	12,872.50	14,525.45	14,525.45
4 -2	David and Abigail Setti	4110-000	N/A		0.00	0.00
6S	Robert C. Tager	4110-000	N/A	360,000.00	0.00	0.00
8	Mark East	4110-000	N/A	196,179.10	214,872.76	214,872.76
11	Arch Loans SPE, LLC	4110-000	N/A		1,097,008.57	1,097,008.57
12	Arch Loans SPE, LLC	4110-000	N/A		0.00	0.00
13	Arch Loans SPE, LLC	4110-000	N/A		1,272,040.00	1,272,040.00
14	Arch CBT SPE, LLC	4110-000	N/A		708,687.42	708,687.42
15	Arch CBT SPE, LLC	4110-000	N/A		515,794.56	515,794.56
16	NPI Debt Fund II, LP	4110-000	N/A		0.00	0.00
17	NPI Debt Fund I, LP	4110-002	N/A		237,435.58	237,435.58
	Cornerstone Title Company	4110-002	N/A	719,542.47	719,542.47	719,542.47
	Cornerstone Title Company	4110-002	N/A	251,079.00	251,079.00	251,079.00
	Cornerstone Title Company	4700-000	N/A	25,063.78	25,063.78	25,063.78
	Cornerstone Title Company	4110-002	N/A	1,194,674.18	1,194,674.18	1,194,674.18
	Cornerstone Title Company	4110-002	N/A	94,000.00	94,000.00	94,000.00
	Cornerstone Title Company	4700-000	N/A	21,584.86	21,584.86	21,584.86
	Cornerstone Title Company	4110-000	N/A	87,009.44	87,009.44	87,009.44
	Cornerstone Title Company	4700-000	N/A	33,618.48	33,618.48	33,618.48
	Cornerstone Title Company	4700-000	N/A	10,869.88	10,869.88	10,869.88
	Cornerstone Title Company	4120-000	N/A	977.05	977.05	977.05
	Cornerstone Title company	4700-000	N/A	34,432.58	34,432.58	34,432.58
TOTAL SECURED CLAIMS			\$0.00	\$3,041,903.32	\$6,533,216.06	\$6,533,216.06

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee Compensation - Doris A. Kaelin	2100-000	N/A	179,615.70	179,615.70	179,615.70
Trustee Expenses - Doris A. Kaelin	2200-000	N/A	215.66	215.66	215.66
Attorney for Trustee Fees (Trustee Firm) - Gordon & Rees LLP	3110-000	N/A	73,980.00	73,980.00	73,980.00
Attorney for Trustee Expenses (Trustee Firm) - Gordon & Rees LLP	3120-000	N/A	1,464.03	1,464.03	1,464.03
Other - Kokjer, Pierotti, Maiocco & Duck LLP	3410-000	N/A	9,210.00	9,210.00	9,210.00
Other - Kokjer, Pierotti, Maiocco & Duck LLP	3420-000	N/A	40.80	40.80	40.80
U.S. Trustee Quarterly Fees - Office of the United States Trustee	2950-000	N/A	650.00	650.00	650.00
Other - FRANCHISE TAX BOARD (ADMINISTRATIVE)	2820-000	N/A	900.11	900.11	900.11
Other - International Sureties, Ltd	2300-000	N/A	230.72	230.72	230.72
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Cornerstone Title Company	3510-000	N/A	32,625.00	32,625.00	32,625.00
Other - Cornerstone Title Company	2500-000	N/A	10,119.95	10,119.95	10,119.95
Other - Cornerstone Title Company	2820-000	N/A	507.49	507.49	507.49
Other - Cornerstone Title Company	3510-000	N/A	36,375.00	36,375.00	36,375.00
Other - Cornerstone Title Company	2500-000	N/A	10,986.00	10,986.00	10,986.00
Other - Cornerstone Title Company	2420-000	N/A	159.00	159.00	159.00
Other - Cornerstone Title Company	3510-000	N/A	38,500.00	38,500.00	38,500.00
Other - Cornerstone Title Company	2420-000	N/A	743.98	743.98	743.98
Other - Cornerstone Title Company	2500-000	N/A	5,670.95	5,670.95	5,670.95
Other - Cornerstone Title Company	3510-000	N/A	7,500.00	7,500.00	7,500.00
Other - Cornerstone Title Company	2820-000	N/A	2,620.93	2,620.93	2,620.93
Other - Cornerstone Title Company	2500-000	N/A	9,627.20	9,627.20	9,627.20
Other - Cornerstone Title Company	3510-000	N/A	22,750.00	22,750.00	22,750.00
Other - Cornerstone Title Company	2820-000	N/A	1,171.92	1,171.92	1,171.92
Other - Cornerstone Title Company	2500-000	N/A	3,429.95	3,429.95	3,429.95
Other - Cornerstone Title Company	2420-000	N/A	744.75	744.75	744.75

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Other - Rabobank, N.A.	2600-000	N/A	728.44	728.44	728.44
Other - Cornerstone Title company	3510-000	N/A	30,000.00	30,000.00	30,000.00
Other - Cornerstone Title company	2500-000	N/A	7,406.95	7,406.95	7,406.95
Other - Cornerstone Title company	2820-000	N/A	3,336.38	3,336.38	3,336.38
Other - Cornerstone Title company	2420-000	N/A	5,000.00	5,000.00	5,000.00
Other - Rabobank, N.A.	2600-000	N/A	972.54	972.54	972.54
Other - Rabobank, N.A.	2600-000	N/A	1,084.93	1,084.93	1,084.93
Other - Rabobank, N.A.	2600-000	N/A	1,015.56	1,015.56	1,015.56
Other - Rabobank, N.A.	2600-000	N/A	980.36	980.36	980.36
Other - Rabobank, N.A.	2600-000	N/A	1,114.06	1,114.06	1,114.06
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$501,528.36	\$501,528.36	\$501,528.36

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
David and Abigail Setti	6990-000	N/A	0.00	0.00	0.00
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	City of San Jose, Finance Department	5800-000	N/A	3.38	3.38	3.38
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$3.38	\$3.38	\$3.38

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	The Law Offices of Todd Rothbard	7100-000	5,030.00	5,985.00	5,985.00	536.63
5	The Beekman Group, Inc. dba Saratoga Builders	7100-000	N/A	20,221.13	20,221.13	1,813.08
6U	Robert C. Tager	7100-000	N/A	240,000.00	0.00	0.00
7	Bjork Construction Co., Inc.	7100-000	9,240.00	9,240.00	9,240.00	828.48

9	Lindy Roofing Co., Inc.	7100-000	N/A	3,050.00	3,050.00	273.47
10	Hua Cheng	7100-000	N/A	85,304.11	85,304.11	7,648.57
17U	NPI Debt Fund I, LP	7100-000	0.00	4,676,648.32	4,676,648.32	419,319.62
18	Livewire Electric Services Inc.	7100-000	8,380.06	8,380.06	8,380.06	751.38
19	Lourenco Construction	7100-000	9,250.00	9,250.00	9,250.00	829.38
20	World Class Drywall, Inc.	7100-000	4,160.00	4,160.00	4,160.00	373.00
21	Jorge Brasil	7100-000	12,050.00	12,050.00	12,050.00	1,080.43
22	Maximum Construction Inc.	7100-000	36,752.69	32,898.50	32,898.50	2,949.76
23	Smart Roots Landscape and Gardening	7100-000	2,975.00	5,375.00	5,375.00	481.94
26	City of San Jose, Finance Department	7200-000	1,747.19	2,259.93	2,259.93	0.00
27	Greenwaste Recovery	7200-000	496.89	674.46	674.46	0.00
NOTFILED	South Bay Showers	7100-000	2,626.00	N/A	N/A	0.00
NOTFILED	Eagle Home Loans	7100-000	unknown	N/A	N/A	0.00
NOTFILED	Sing Sing Construction	7100-000	5,590.00	N/A	N/A	0.00
NOTFILED	Ground Zero Construction Co., Inc.	7100-000	300,000.00	N/A	N/A	0.00
NOTFILED	Associated Design	7100-000	2,000.00	N/A	N/A	0.00
NOTFILED	Kal Glass Shop, Inc.	7100-000	834.00	N/A	N/A	0.00
NOTFILED	Jefferey B. Hare, Esq.	7100-000	1,073.00	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$402,204.83	\$5,115,496.51	\$4,875,496.51	\$436,885.74

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 16-53243-MEH
Case Name: STERLING PEAK, LLC

Trustee: (001750) Doris A. Kaelin
Filed (f) or Converted (c): 02/10/17 (c)
§341(a) Meeting Date: 03/02/17
Claims Bar Date: 07/14/17

Period Ending: 07/05/18

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Wells Fargo Bank checking Funds on hand on petition date deposited into DIP account (see Asset #13)	2.57	2.57		0.00	FA
2 Wells Fargo Bank overdraft savings account See Assets #1, 13	0.00	0.00		0.00	FA
3 1123 Versailles Ave., Alameda 7-26-17 order approving sale (Dkt 153) 8-11-17 confirmation of closing; cancel water and electrical service 8-15-17 Report of Sale (Dkt. 168) 2-8-18 update per amended HUD-1 to include refund of \$98.63 in overpaid interest to lienholder Hua Cheng; Amended Report of Sale (Dkt. 217)	621,739.27	38,092.00		770,098.63	FA
4 13 Locke Way, Scotts Valley 7-26-17 order approving sale (Dkt 152) 8-11-17 Electrical service account closed 8-17-17 Report of Sale (Dkt. 172)	850,685.67	202,160.00		910,000.00	FA
5 1707 Ringwood Ave, San Jose 7-26-17 order approving sale 8-5-17 Report of Sale (Dkt. 163)	1,628,226.28	796,930.28		1,305,000.00	FA
6 VOID	0.00	0.00		0.00	FA
7 390 Floyd Street, San Jose 7-26-17 Order approving sale (Dkt 155) 8-5-17 Report of Sale filed (Dkt 162)	1,316,230.96	46,875.96		1,455,000.00	FA
8 0 Union Ave/835 Dry Creek Rd, SJ Vacant lot; APN 412-26-028; Also referred to as Lot C Liens exceed value; No equity for creditors	1,210,137.45	0.00	OA	0.00	FA

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Period Ending: 07/05/18

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=§554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
	Notice of abandonment filed (Dkt 78; effective 3-31-17)				
9	835 Dry Creek Road, SJ Vacant lot; APN 412-26-026 This lot is also referred to as 0 Dry Creek Road, Parcel A Order approving sale (Dkt. 174); Report of Sale (Dkt. 175)	1,449,103.28	231,968.28	1,200,000.00	FA
10	925 El Rio Dr., San Jose SFR; APN 439-51-025 Liens exceed value No equity for creditors Notice of abandonment filed (Dkt 78; effective 3-31-17)	1,127,579.76	0.00	0.00	FA
11	929 El Rio Dr., San Jose Liens exceed value; No equity for creditors Notice of abandonment filed (Dkt 78; effective 3-31-17)	1,210,137.45	0.00	0.00	FA
12	2509 Lansford, San Jose Debtor entered into contract with buyer prior to petition date; buyers occupied property 7-26-17 order approving sale and compromise (Dkt 156) 8-15-17 Report of Sale (Dkt 169)	1,890,670.72	412,995.72	1,875,000.00	FA
13	Wells Fargo DIP account (u)	117.12	117.12	117.12	FA
14	Refund re pre-petition eviction (re Locke) (u) Per email of 5-15-17 from attorney at Zieve Brodnax & Steele LLP, funds received from Court re prior eviction on behalf of Sterling Peak LLC re Scotts Valley property. Instruction provided for remitting of funds to estate. Funds received 5-24-17	325.00	325.00	325.00	FA
15	VOID	0.00	0.00	0.00	FA
16	Settlement re sharing of overfunded sale costs (u) Settlement with junior lender provides for 50-50 sharing of excess funding amount re closing costs associated with its credit bid on Floyd and Ringwood properties	0.00	14,102.13	14,102.13	FA

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1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Order approving compromise (Dkt 154) Order approving sale of Ringwood (Dkt 157) Order approving sale of Floyd (Dkt 155) Overfunding amounts are reflected on Final Closing Settlement Statements attached to Reports of Sale: Floyd (asset #7): \$4,129.98; Report of Sale (Dkt. 162) Ringwood (asset #5): \$9,991.65; Report of Sale (Dkt. 163)					
17 Refund from San Lorenzo Valley Water District (u) Refund issued by San Lorenzo Valley Water District (received by trustee 12-21-17 from Debtor)	0.00	117.03		117.03	FA
18 Refund County of Santa Cruz Tax Collector (u) Refund check received from Debtor on 12-21-17 issued by tax collector for Santa Cruz County (not scheduled)	0.00	77.90		77.90	FA
18 Assets Totals (Excluding unknown values)	\$11,304,955.53	\$1,743,763.99		\$7,529,837.81	\$0.00

Major Activities Affecting Case Closing:

11/15/16 case filed under chapter 11 of Bankruptcy Code
 2/10/17 Order converting case to chapter 7; review case for time sensitive matters; investigating equity in real property and pursuit of potential avoidance actions; confirmation of insurance on properties requested
 2/22/17 motion by Debtor to reconsider order converting case (Dkt 73)
 2/26/17 insurance on three lots is paid monthly; contact with lenders to pay insurance and fence for Ringwood property
 3/2/17 Order denying debtor's motion for reconsideration of order converting case
 3/16/17 notice of abandonment mailed re Union and El Rio properties; awaiting documents from Debtor and NPI to finalize analysis of potential equity in remaining properties and avoidance of liens
 3/28/17 following 341 meeting, discussions with RP and counsel, review of documents and analysis of NPI junior liens, the NPI liens appear avoidable. The various properties are vacant and there are potential liability issues. Time is of the essence to get the properties sold if marketing results in offers that will realize equity beyond the undisputed liens. Trustee has signed the employment papers for Intero to proceed
 4/5/17 review draft complaint v NPI
 4/13/17 amended order to be uploaded that removes the Lansford property from the Intero employment application. Settlement terms discussed with the Settis for basis to move forward with Lansford sale
 4/14/17 NPI has filed objection to employment of Intero; counsel will request hearing on objection (earliest date is 5/5 between counsel's schedules). Ms. Cheng will stipulate to her claim on Lansford being unsecured
 4/26/17 Arch/NPI agrees to pay insurance for Floyd and Dry Creek Lot C
 4/28/17 calls with City re removal of unauthorized occupants at Floyd property and evaluate measures to be taken; review opposition briefs re RFS motions and

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1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

objection to employment of realtor

5/2/17 meeting at Floyd Street property with City of San Jose Code Enforcement and SJPD; 13 vehicles on property illegally; trustee to investigate process/cost for removal. All unauthorized persons were previously removed from the property and the property is secured with a chain and padlock.

5/15/17 Debtor does not have keys for Versailles and Floyd-agent will have locksmith change locks

6/22/17 settlement reached with senior and junior lenders (Arch and NPI entities) subject to Court approval. Will resolve all issues in the Adversary Proceeding and allow all properties to be sold upon Court approval.

7/14/17 extended bar date for claims (Order; Dkt 131)

6/27/17 Buyer on Floyd has elected right to cancel contract based on overbid and do not want to spend more resources towards development of property

7/20/17 order entered authorizing employment of Intero Real Estate re Lansford property (Dkt. 150)

7/26/17 all sale orders and compromise orders have been entered-agent notified to obtain certified orders (Dkt. 152 through 157); counter offer was made re Dry Creek.

7/25/17 counteroffer on Dry Creek accepted at \$1.2M; 14 day contingency period

8/5/17 receive and receipt wires for Floyd and Ringwood; agent confirms contingencies removed on Dry Creek; Reports of Sale filed for Ringwood and Floyd

8/11/17 sales have closed on Lansford and Versailles; utilities accounts previously opened have been closed

8/14/17 Locke has not yet closed; receive email of incoming wires for Lansford and Versailles

9/8/17 Order entered re sale of Dry Creek; Agent obtaining estimates for removal of debris, including soil and concrete dumped on property (tractor has been removed). Order authorizes \$5,000 to be paid towards removal. Closing anticipated within 15 days

9/21/17 escrow signing Dry Creek property

9/25/17 Rabo Bank notification of receipt of wire re Dry Creek lot; file Report of Sale; Trustee review of claims; NPI to amend POC 17; Arch to withdraw POC 12, 16; Tager POC 6 to be withdrawn as Trustee abandoned the asset

9/27/17 Order granting stipulation to dismiss adversary proceeding #17-05041 v. NPI based on settlement

9/28/17 AP #17-5041 closed; Arch withdrawal of POCs 11, 12, 13 (Dkt 176), POCs 14,15 (Dkt 177); NPI II withdrawal of POC 16 (Dkt 178)

10/15/17 review amended NPI claim and update case; work on objections to claims

10/26/17 discuss preparation of estate tax returns with accountant

11/7/17 Reports of Sale with final closing statements sent to Lori Greymont for single member LLC for her tax reporting

11/9/17 Objections filed re POC number 6, 18-23

12/13/17 orders entered sustaining objections to claims 6, 18-21

12/20/17 order entered sustaining objection to claim 22

1/8/18 accountant has prepared estate tax returns; the 2017 claim is a chapter 11 admin claim-FTB will file a POC

2/7/18 Trustee has received refund of \$49.32 from Cornerstone Title in amount of \$49.32 representing overpaid interest to Hua Cheng re lien on the Versailles property. The remaining 50% was paid to NPI

per agreement/Court order. . Review and sign fee application of Gordon & Rees

2/8/18 file amended Report of Sale for Versailles property (with updated closing statement showing refund of overpaid interest). Case ready for TFR

2/11/18 submit TFR

2/15/18 revise TFR and NFR to include late filed POC #26 filed today

3/23/18 call with Lindy Roofing in response to email. She did not see their name on the final report but missed it. Trustee explained that distributions are pro rated and Lindy Roofing is listed. Trustee informed her that checks will be issued upon approval of the final report

3/27/18 review late filed POC 27; discuss handling of claim with Trustee Poonja. Trustee to apprise court at hearing of late filed claim that will be included in the TDR

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 16-53243-MEH
Case Name: STERLING PEAK, LLC

Trustee: (001750) Doris A. Kaelin
Filed (f) or Converted (c): 02/10/17 (c)
§341(a) Meeting Date: 03/02/17
Claims Bar Date: 07/14/17

Period Ending: 07/05/18

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

3/29/18 Hearing on TFR and fee applications. Court approves Trustee's inclusion of late filed claim on TDR; all fee applications approved.

4/2/18 Orders entered on fee applications; distributions can be issued

4/13/18 Court has not received small distribution check #117 and requests that Trustee put stop payment on the check and reissue the check. Replacement check #120 sent to updated address for the Court. Trustee has notified Rabo Bank of the stop payment.

4/30/18 contact Livewire Electric Services to confirm it received the distribution check mailed on 4/3/18

6/13/18 zero bank statement received; prepare TDR

Initial Projected Date Of Final Report (TFR): August 31, 2018

Current Projected Date Of Final Report (TFR): February 11, 2018 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-53243-MEH
Case Name: STERLING PEAK, LLC

Trustee: Doris A. Kaelin (001750)
Bank Name: Rabobank, N.A.
Account: *****1066 - Checking Account
Blanket Bond: \$64,276,124.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***7267
Period Ending: 07/05/18

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
02/28/17	{13}	Wells Fargo Bank N.A.	Balance of DIP funds paid by Debtor	1290-000	117.12		117.12
03/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	107.12
04/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	97.12
05/24/17	{14}	Zieve, Brodnax & Steel, LLP IOLTA	Fund from the Santa Cruz Superior Court re unlawful detainer action filed re Scotts Valley real property	1229-000	325.00		422.12
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	412.12
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	402.12
07/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	392.12
08/04/17		Cornerstone Title Company	Net proceeds re sale of 1707 Ringwood Ave, SJ		246,079.00		246,471.12
	{5}		Gross proceeds re sale of Ringwood property 1,305,000.00	1110-000			246,471.12
			Buyer purchase subject to senior lien NPI Debt Fund II. LLP -719,542.47	4110-002			246,471.12
			Buyer credit bid amount per agreement -251,079.00	4110-002			246,471.12
			Listing commission 2.5% -32,625.00	3510-000			246,471.12
			Costs of sale -10,119.95	2500-000			246,471.12
			Real property taxes -25,063.78	4700-000			246,471.12
			Post-petition property taxes -507.49	2820-000			246,471.12
			Excess funding amount to Buyer per agreement -9,991.66	8500-002			246,471.12
			Excess funding amount to estate per agreement (see Asset #16) -9,991.65	8500-002			246,471.12
08/04/17	{16}	Cornerstone Title Company	50% of overfunded amount to estate per Agreement; Orders (Dkt 154, 157)	1249-000	9,991.65		256,462.77
08/04/17		Cornerstone Title Company	Net proceeds re sale of 390 Floyd Street, SJ		89,000.00		345,462.77
	{7}		Gross sale price Floyd Property 1,455,000.00	1110-000			345,462.77
			Buyer's purchase subject to lien of Arch Loans SPE, LLC -1,194,674.18	4110-002			345,462.77
			Credit bid of buyer per agreement -94,000.00	4110-002			345,462.77

Subtotals : \$345,512.77 \$50.00

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-53243-MEH
Case Name: STERLING PEAK, LLC

Trustee: Doris A. Kaelin (001750)
Bank Name: Rabobank, N.A.
Account: *****1066 - Checking Account
Blanket Bond: \$64,276,124.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***7267
Period Ending: 07/05/18

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction		5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			2.5% realtor commission to Intero -36,375.00	3510-000			345,462.77
			Closing costs -10,986.00	2500-000			345,462.77
			Real property taxes -21,584.86	4700-000			345,462.77
			Reimbursement of Andy Buchanan for locksmith charge (Order, Dkt 161) -159.00	2420-000			345,462.77
			Excess buyer funding amount, 1/2 refunded to buyer per agmt -4,110.48	8500-002			345,462.77
			Excess buyer funding amount to estate (see Asset 16) -4,110.48	8500-002			345,462.77
08/04/17	{16}	Cornerstone Title Company	50% of overfunded closing amounts to estate per agreement (Orders Dkt 154, 155)	1249-000	4,110.48		349,573.25
08/14/17		Cornerstone Title Company	Net proceeds re sale of Versailles		53,877.81		403,451.06
	{3}		Contract sale price 770,000.00	1110-000			403,451.06
		Arch CBT SPE, LLC	Loan payoff Arch CBT SPE, LLC per Order, Dkt 154) -515,794.56	4110-000			403,451.06
			Loan payoff Hua Cheng per payoff demand -87,009.44	4110-000			403,451.06
		NPI Debt Fund I, LP	Loan payoff per settlement (Dkt 154) -53,877.81	4110-000			403,451.06
		Alameda County Tax Collector	2016/17 property taxes -3,261.87	4110-000			403,451.06
		Alameda County Tax Collector	2017/18 property taxes -11,263.58	4110-000			403,451.06
			Intero Real Estate commission shared 50/50 with buyer agent -38,500.00	3510-000			403,451.06
			Reimbursement to Andy Buchanan for locksmith and cleanup -743.98	2420-000			403,451.06
			Closing costs -5,670.95	2500-000			403,451.06
08/14/17		Cornerstone Title Company	Net proceeds re sale of Lansford		213,304.44		616,755.50
	{12}		Contract sale price 1,875,000.00	1110-000			616,755.50
			Credit to buyer per settlement (Order Dkt 156) -30,000.00	8500-002			616,755.50

Subtotals : \$271,292.73 \$0.00

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-53243-MEH
Case Name: STERLING PEAK, LLC

Trustee: Doris A. Kaelin (001750)
Bank Name: Rabobank, N.A.
Account: *****1066 - Checking Account
Blanket Bond: \$64,276,124.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***7267
Period Ending: 07/05/18

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
		Arch Loans SPE, LLC	Loan payoff to Arch Loan SPE, LLC per agreement (Order, Dkt 154) -1,272,040.00	4110-000			616,755.50
		Mark East	Loan payoff per payment demand -214,872.76	4110-000			616,755.50
		NPI Debt Fund I, LP	Loan payoff per settlement (Order, Dkt 154); 30% of net proceeds -91,416.19	4110-000			616,755.50
			Intero Real estate fixed commission -7,500.00	3510-000			616,755.50
			Property taxes -33,618.48	4700-000			616,755.50
			Property taxes -2,620.93	2820-000			616,755.50
			Costs of sale -9,627.20	2500-000			616,755.50
08/16/17		Cornerstone Title Company	Net proceeds re sale of Locke property		80,684.52		697,440.02
	{4}		Contract sales price 910,000.00	1110-000			697,440.02
		Arch CBT SPE, LLC	Loan payoff to Arch Loan SPE, LLC per agreement (Order, Dkt 154) -708,687.42	4110-000			697,440.02
		NPI Debt Fund I, LP	Loan payoff per agreement (Dkt 154) -80,684.51	4110-000			697,440.02
			Intero Real Estate commission -22,750.00	3510-000			697,440.02
			Real property taxes -10,869.88	4700-000			697,440.02
			Pro rated real property taxes -1,171.92	2820-000			697,440.02
			Closing costs -3,429.95	2500-000			697,440.02
			Reimburse Andy Buchanan re hauling and locksmith (per Order, Dkt 152) -744.75	2420-000			697,440.02
			San Lorenzo Valley Water District lien -977.05	4120-000			697,440.02
08/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		728.44	696,711.58
09/22/17		Cornerstone Title company	Net proceeds re sale of Dry Creek Road parcel		11,407.76		708,119.34
	{9}		Contract sales price 1,200,000.00	1110-000			708,119.34
		Arch Loans SPE, LLC	Loan payoff to Arch per settlement (Order, Dkt 154) -1,097,008.57	4110-000			708,119.34

Subtotals : \$92,092.28 \$728.44

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-53243-MEH
Case Name: STERLING PEAK, LLC

Trustee: Doris A. Kaelin (001750)
Bank Name: Rabobank, N.A.
Account: *****1066 - Checking Account
Blanket Bond: \$64,276,124.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***7267
Period Ending: 07/05/18

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			154)				
		NPI Debt Fund I, LP	1/2 net proceeds to NPI on 2nd deed of trust per settlement (Order Dkt 154)	4110-000			708,119.34
			Seller realtor commission - Intero Real Estate	3510-000			708,119.34
			Costs of sale	2500-000			708,119.34
			Pro rated real property taxes	2820-000			708,119.34
			Real property taxes	4700-000			708,119.34
			Cost to remove debris to Estrada Transport	2420-000			708,119.34
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		972.54	707,146.80
10/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		1,084.93	706,061.87
11/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		1,015.56	705,046.31
12/21/17	{18}	County of Santa Cruz Auditor-Controller-Treasurer-Tax Collec	Unscheduled tax refund; check dated 8-10-17, received by Trustee from Debtor on 12-21-17	1224-000	77.90		705,124.21
12/21/17	{17}	San Lorenzo Valley Water District	Check dated 11-22-17, received by Trustee 12-21-17 from Debtor	1221-000	117.03		705,241.24
12/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		980.36	704,260.88
01/06/18	101	International Sureties, Ltd	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 01/01/2018 FOR CASE #16-53243, 2018 pro rated bond; Bond No. 016048574	2300-000		230.72	704,030.16
01/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		1,114.06	702,916.10
02/07/18		Cornerstone Title Company/Union LA AKA UBOC	Refund to estate by title company for overpaid interest to lien holder Hua Cheng (split with NPI per agreement/orders)		49.32		702,965.42
	{3}		Refund by title company of 4 days of overpaid interest to Hua Cheng	1110-002			702,965.42
		NPI Debt Fund I, LP	50% of refund paid to NPI per Orders (Dkt 153, 154)	4110-002			702,965.42
04/02/18	102	Office of the United States Trustee	Dividend paid 100.00% on \$650.00, U.S. Trustee Quarterly Fees; Reference:	2950-000		650.00	702,315.42
04/02/18	103	FRANCHISE TAX BOARD	Dividend paid 100.00% on \$900.11, Other	2820-000		900.11	701,415.31

Subtotals : \$244.25 \$6,948.28

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-53243-MEH
Case Name: STERLING PEAK, LLC

Trustee: Doris A. Kaelin (001750)
Bank Name: Rabobank, N.A.
Account: *****1066 - Checking Account
Blanket Bond: \$64,276,124.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***7267
Period Ending: 07/05/18

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
		(ADMINISTRATIVE)	State or Local Taxes (post-petition, incl. post-petition real est. taxes); Reference:				
04/02/18	104	The Law Offices of Todd Rothbard	Dividend paid 8.96% on \$5,985.00; Claim# 2; Filed: \$5,985.00; Reference:	7100-000		536.63	700,878.68
04/02/18	105	The Beekman Group, Inc. dba Saratoga Builders	Dividend paid 8.96% on \$20,221.13; Claim# 5; Filed: \$20,221.13; Reference:	7100-000		1,813.08	699,065.60
04/02/18	106	Bjork Construction Co., Inc.	Dividend paid 8.96% on \$9,240.00; Claim# 7; Filed: \$9,240.00; Reference:	7100-000		828.48	698,237.12
04/02/18	107	Lindy Roofing Co., Inc.	Dividend paid 8.96% on \$3,050.00; Claim# 9; Filed: \$3,050.00; Reference:	7100-000		273.47	697,963.65
04/02/18	108	Hua Cheng	Dividend paid 8.96% on \$85,304.11; Claim# 10; Filed: \$85,304.11; Reference:	7100-000		7,648.57	690,315.08
04/02/18	109	NPI Debt Fund I, LP	Dividend paid 8.96% on \$4,676,648.32; Claim# 17U; Filed: \$4,676,648.32; Reference:	7100-000		419,319.62	270,995.46
04/02/18	110	Livewire Electric Services Inc.	Dividend paid 8.96% on \$8,380.06; Claim# 18; Filed: \$8,380.06; Reference:	7100-000		751.38	270,244.08
04/02/18	111	Lourenco Construction	Dividend paid 8.96% on \$9,250.00; Claim# 19; Filed: \$9,250.00; Reference:	7100-000		829.38	269,414.70
04/02/18	112	World Class Drywall, Inc.	Dividend paid 8.96% on \$4,160.00; Claim# 20; Filed: \$4,160.00; Reference:	7100-000		373.00	269,041.70
04/02/18	113	Jorge Brasil	Dividend paid 8.96% on \$12,050.00; Claim# 21; Filed: \$12,050.00; Reference:	7100-000		1,080.43	267,961.27
04/02/18	114	Maximum Construction Inc.	Dividend paid 8.96% on \$32,898.50; Claim# 22; Filed: \$32,898.50; Reference:	7100-000		2,949.76	265,011.51
04/02/18	115	Smart Roots Landscape and Gardening	Dividend paid 8.96% on \$5,375.00; Claim# 23; Filed: \$5,375.00; Reference:	7100-000		481.94	264,529.57
04/02/18	116	Doris A. Kaelin	COMBINED CHECK FOR TRUSTEE COMPENSATION, EXPENSES AND INTEREST			179,831.36	84,698.21
			Dividend paid 100.00% 179,615.70 on \$179,615.70; Claim# ; Filed: \$179,615.70	2100-000			84,698.21
			Dividend paid 100.00% 215.66 on \$215.66; Claim# ; Filed: \$215.66	2200-000			84,698.21
04/02/18	117	U.S. Bankruptcy Court	COMBINED SMALL CHECK Stopped on 04/13/18	5800-000		3.38	84,694.83
04/02/18	118	Gordon & Rees LLP	Combined Check for Claims# et al.			75,444.03	9,250.80
			Dividend paid 100.00% 73,980.00	3110-000			9,250.80

Subtotals : \$0.00 \$692,164.51

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-53243-MEH
Case Name: STERLING PEAK, LLC

Trustee: Doris A. Kaelin (001750)
Bank Name: Rabobank, N.A.
Account: *****1066 - Checking Account
Blanket Bond: \$64,276,124.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***7267
Period Ending: 07/05/18

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			on \$73,980.00; Claim# ; Filed: \$73,980.00				
			Dividend paid 100.00% 1,464.03 on \$1,464.03; Claim# ; Filed: \$1,464.03	3120-000			9,250.80
04/02/18	119	Kokjer, Pierotti, Maiocco & Duck LLP	Combined Check for Claims#et_al.			9,250.80	0.00
			Dividend paid 100.00% 9,210.00 on \$9,210.00; Claim# ; Filed: \$9,210.00	3410-000			0.00
			Dividend paid 100.00% 40.80 on \$40.80; Claim# ; Filed: \$40.80	3420-000			0.00
04/13/18	117	U.S. Bankruptcy Court	COMBINED SMALL CHECK Stopped: check issued on 04/02/18	5800-000		-3.38	3.38
04/13/18	120	United States Bankruptcy Court	Combined small check (replacement check for #117)	5800-000		3.38	0.00

ACCOUNT TOTALS	709,142.03	709,142.03	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	709,142.03	709,142.03	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$709,142.03	\$709,142.03	

Net Receipts :	709,142.03
Plus Gross Adjustments :	6,820,695.78
Less Other Noncompensable Items :	2,317,647.86
Net Estate :	\$5,212,189.95

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****1066	709,142.03	709,142.03	0.00
	\$709,142.03	\$709,142.03	\$0.00